



Financial Statement Discussion and Analysis

For the Year Ended June 30, 2026

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District Overview

The Langley School District is the fifth largest district in the province and operates on a budget of \$429.6 million. Located in the central Fraser Valley, the District is bordered by the Fraser River to the north, the Canada–U.S. border to the south, Surrey to the west, and Abbotsford to the east. It serves approximately 27,600 students across 46 school sites and employs over 4,200 staff. The District offers a range of programs, including French Immersion, Fundamental, and Alternate.

Land Acknowledgement



As the Langley School District works to inspire all of our learners to reach their full potential, we acknowledge that we do so on the traditional, ancestral, and unceded territories of the Máthxwi, q^wɑ:nǵən', q'icəy', and SEMYOME First Nations, who have been the stewards of these lands since time immemorial.

Strategic Plan

Purpose – Mission

To inspire all learners to reach their full potential and create a positive legacy for the future.

Vision

An innovative, inspiring and unified learning community.

Statement of Budget Beliefs & Principles

The Board of Education is committed to being responsible stewards of its resources and making budget decisions which are responsive to the overall District and which support the health and equity of our schools. The budget for the Langley School District is built under the following beliefs and values and budget principles will be employed by the District in the development of its annual operating budget.

Budget Beliefs & Values

1. We believe in caring, safe and welcoming schools.
2. We believe in educational opportunities to improve student success.
3. We believe in proactive planning for maintaining healthy and sustainable schools.
4. We believe in responsible stewardship of resources.
5. We believe in creating Compassionate and Inclusive social and academic learning communities that provide access for every learner.
6. We believe in establish trusting, respectful partnerships between schools, the School District, and Aboriginal community, acknowledging shared responsibility to implement the Aboriginal Education Enhancement Agreement.
7. We believe that every child deserves to feel a sense of belonging and safety in our schools, with the ability to find their own success
8. We believe in Equity for All Learners: Equity means fair, not equal. This lens means that different learners come from different starting places, with different contexts and supports. The District recognizes these truths and works to allocate resources to meet the unique needs of every student, and ensure access to opportunities to reach their full potential.
9. We believe continuous Improvement is required to inspire every student to reach their full potential, every employee of the Langley School District must continuously learn to allow the system to be responsive to the ever-changing needs of its students

Budget Principles

1. The allocation of human and material resources should be directed to support the Strategic Plan and the Framework for Enhancing Student Learning, including the School Plans which are focused on improving student learning.
2. The allocation of resources should respond to the diversity of student needs and the vulnerability of our learners.
3. Resources should be provided to all learners at equitable and sustainable levels.
4. Program choices and adjustments should be made in the best interests of students and should be guided by credible research, successful professional past practice and thoughtful implementation of new and emerging practice.
5. Student learning is best served when adequate staffing exists at all levels of the organization and the necessary infrastructure supports are in place.

Alignment with Strategic Plan

The Ministry requires school districts to prepare multi-year financial plans to enhance transparency and accountability in the planning and reporting of financial resources managed by boards of education (boards). A primary objective of the multi-year financial plan is to outline how the Langley School District will allocate its funding and resources to support its strategic objectives and operational needs, with a focus on improving educational outcomes for all students.

Boards must also develop and maintain public policies detailing how they will report to local communities and education partner groups, including local First Nations and Métis Nation BC on their progress in aligning funding and resources with Board strategic plans and the operational needs of the School District.

The Board establishes its financial direction through a multi-year financial plan and an annual budget, which together guide the allocation of resources to schools, departments, and programs.

Introduction

The following is a discussion and analysis of the School District's financial performance for the fiscal year ending June 30, 2026. This report is a summary of the School District's financial activities based on currently known facts, decisions or conditions. The results of the current year are discussed in comparison with the prior year, with an emphasis placed on the current year. This report should be read in conjunction with the School District's Financial Statements for this same period.

Enrolment Trends

The School District's operations are primarily funded through grants from the Ministry of Education and Child Care. Funding is largely based on student enrolment, identified unique student needs, and demographic and geographic considerations. The majority of District expenditures relate to staffing salaries and benefits.

The following tables and charts summarize student enrolment trends, which are a primary factor in determining provincial funding and planning educational services across the District.

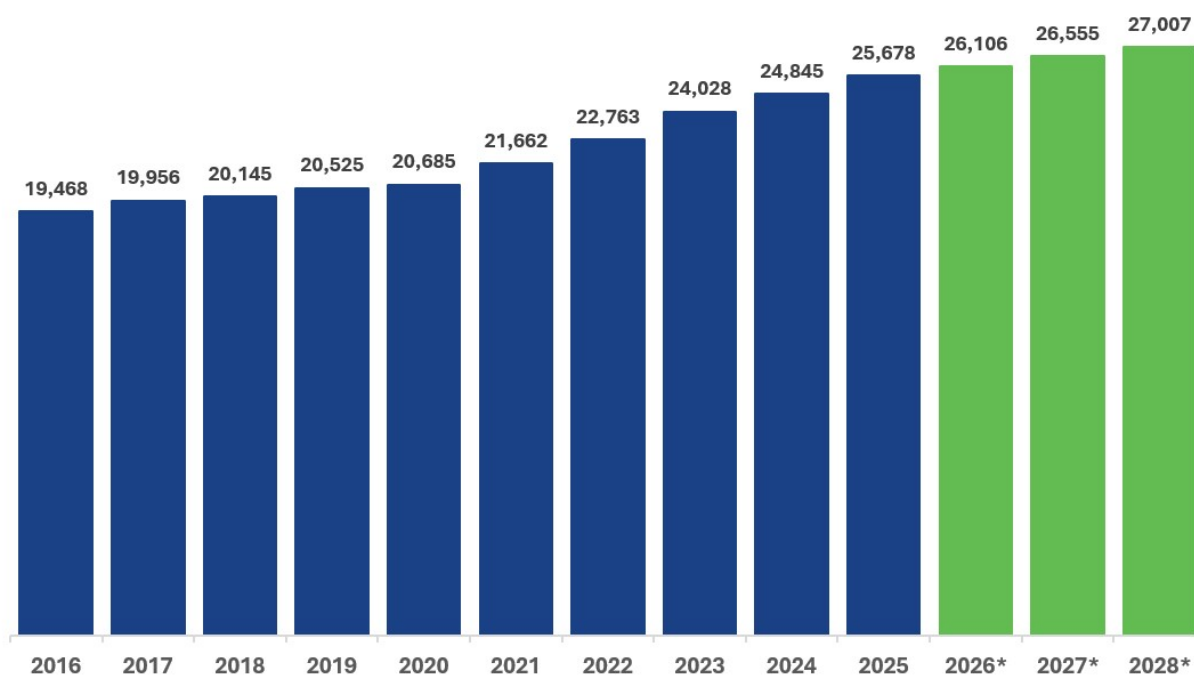
				Increase (Decrease)	Increase (Decrease)
	2025-26 Actual	2024-25 Actual	2025-26 Projected	From 2024-25	From Projected
Standard (Regular) Schools	25,677.625	24,845.000	25,304.830	832.625	372.795
Continuing Education	14.250	15.313	13.938	(1.063)	0.313
Alternate Schools	141.000	280.000	276.161	(139.000)	(135.161)
Total FTE	25,832.875	25,140.313	25,594.929	692.563	237.946

				Increase (Decrease)	Increase (Decrease)
	2025-26 Actual	2024-25 Actual	2025-26 Projected	From 2024-25	From Projected
Online Learning (DL)	170.015	160.188	157.000	9.828	13.015
Home Schooling	60.000	50.000	50.000	10.000	10.000
Course Challenges	50.000	136.000	136.000	(86.000)	(86.000)
Summer school	483.500	475.875	475.875	7.625	7.625
Adult Education	54.688	56.000	53.250	(1.313)	1.438
Total FTE	818.203	878.063	872.125	(59.860)	(53.922)

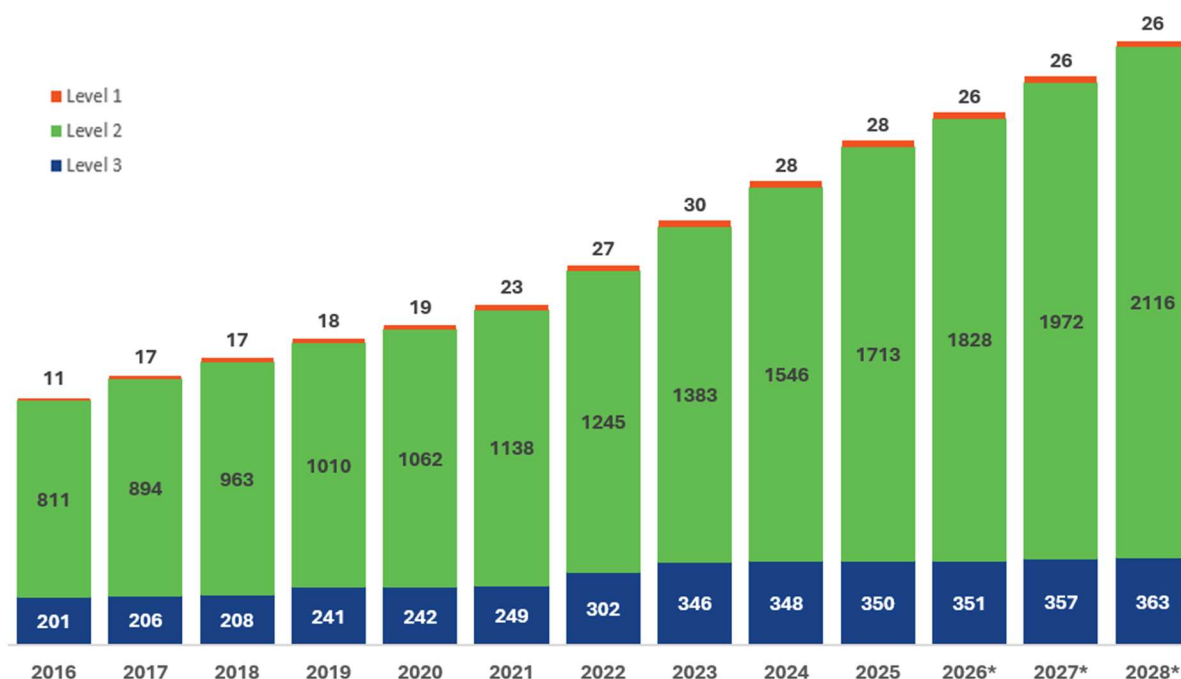
The graphs on the following pages illustrate growth in both overall student enrolment and several key student populations that influence educational programming and provincial funding.

Regular student enrolment has increased steadily over the past several years, with full-time equivalent (FTE) enrolment, measured as of September 30th each year, increasing by 5.6% in 2023, 3.4% in 2024, and 3.4% in 2025. The graphs also highlight enrolment trends in Inclusive Education, English Language Learning (ELL), and Indigenous Education programs. Projected enrolment for 2026 through 2028 are shown in green.

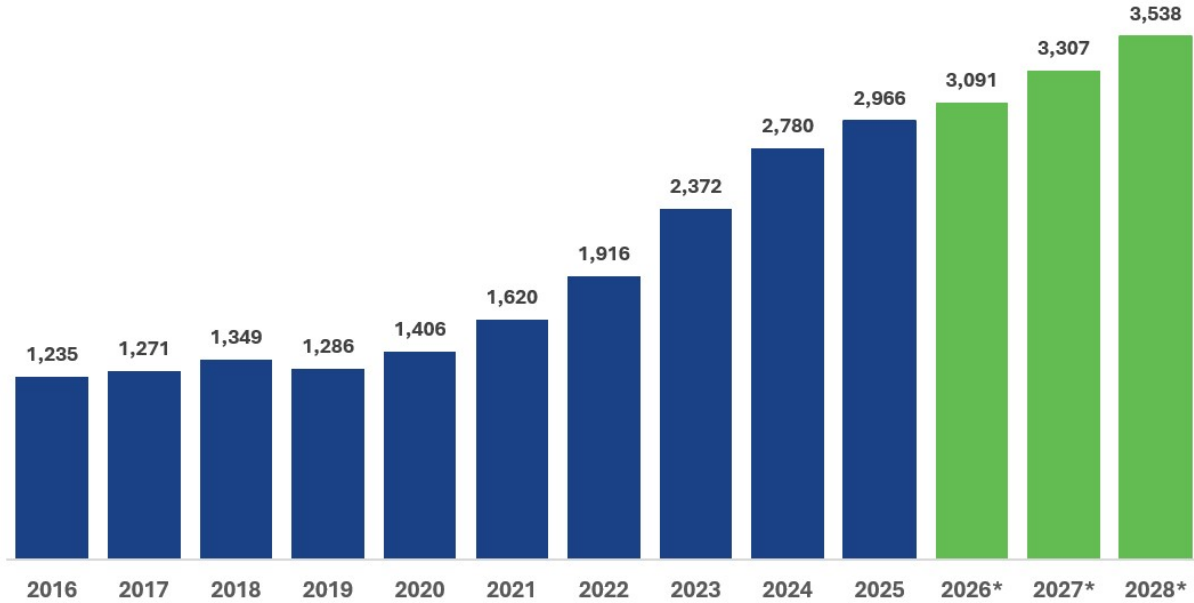
School-Age September Enrolment (FTE)



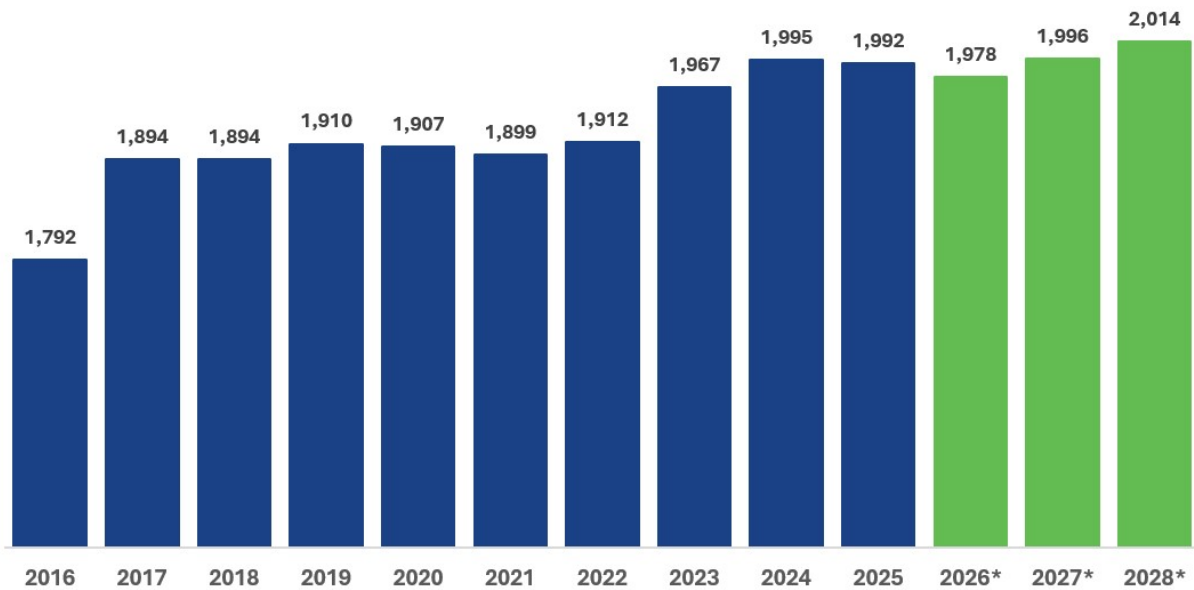
Inclusive Education September Enrolment (Headcount)



ELL September Enrolment (Headcount)



Indigenous September Enrolment (Headcount)



Financial Highlights

The School District's primary source of revenue is the provincial Operating Grant, which is driven largely by student enrolment and other funding factors. In 2025/26, the Operating Grant accounted for 72.1% of total revenue, while Special Purpose Fund grants represented 16.9%. International Education Programs contributed 4.1% of revenue, and 3.2% was derived from the recognition of deferred capital revenue. The remaining revenue was generated from other sources, including additional special purpose funding, facility rentals and leases, investment income, and summer session programs.

Salaries and benefits continued to represent the District's largest expenditure, accounting for 90.9% of total expenses in 2025/26. The remaining expenditures relate primarily to supplies and services, including utilities, professional development, maintenance, and other operating costs.

Financial Results for 2025/2026

	Operating	SPF	Capital	Total
Revenues				
Provincial Grants	308,538,418	72,324,857	367,225	381,230,500
Municipal Grants	-	-	-	-
Federal Grants	-	852,664	-	852,664
Tuition	17,365,928	-	-	17,365,928
Other Revenue	1,642,749	9,348,088	-	10,990,837
Rentals and Leases	1,448,733	-	-	1,448,733
Investment Income	2,118,723	-	39,752	2,158,475
Gain (Loss) on Disposal of Tangible Capital Ass	-	-	-	-
Amortization of Deferred Capital Revenue	-	-	13,817,513	13,817,513
Total Revenues	331,114,551	82,525,609	14,224,490	427,864,650
Expenses				
Instruction	281,867,912	80,675,475	-	362,543,387
District Administration	11,484,957	919,875	-	12,404,832
Operations and Maintenance	34,065,846	814,384	350,918	35,231,148
Transportation and Housing	3,232,665	33,775	-	3,266,440
Amortization of Tangible Capital Assets	-	-	16,996,015	16,996,015
Debt Services	-	-	-	-
Total Expenses	330,651,380	82,443,509	17,346,933	430,441,822
Surplus (Deficit)	463,171	82,100	(3,122,443)	(2,577,172)
Net Transfers to/from other Funds				
Local Capital	(4,343,593)	(82,100)	4,425,693	-
Total Net Transfers	(4,343,593)	(82,100)	4,425,693	-
Total Surplus (Deficit) for the year	(3,880,422)	-	1,303,250	(2,577,172)
Surplus (Deficit) beginning of the year	23,743,880	-	157,540,385	181,284,265
Accumulated Surplus (Deficit)	19,863,458	-	158,843,635	178,707,093

Operating Accounts

The School District was in a deficit position of \$3.88 million when factoring in capital from operating for the 2025/2026 fiscal year. This is favorable when compared to the deficit that was budgeted for the year of \$7.13 million. The following are some explanations for this variance:

- Revenue is higher than the Amended Budget mainly due to labour settlement funding for agreements that were still in the bargaining phase at time of budget draft.
- Substitute costs exceeded budget by \$5.3 million due to significantly higher vacancy coverage rates for employee absences compared to prior fiscal year, resulting in higher expenditures on teacher and support replacement costs.
- Late start and vacancies (partially offset by higher substitute costs as well as a retroactive salary increase as a result of a new labour settlement agreement) was a factor in teacher salaries being \$1.1 million under budget.
- Educational Assistants costs were \$1.8 million under budget due to late starts and vacancies, offset by higher casual costs and a retroactive salary increase as a result of a new labour settlement agreement, as well as staggered hiring for educational assistants throughout the school year.
- Despite benefits rate of 25.9% being consistent with budget, actual benefit costs were \$1.75 million higher than budgeted due to retroactive salary increases as a result of labour settlement agreements.
- Spending on Services and Supplies was over budget by \$350 thousand, largely due to the continued impact of inflation on supply costs.
- Due to timing of orders and ongoing projects, \$1.7 million of goods had not yet arrived by the end of the fiscal year and as such have been restricted from the operating surplus.

Special Purpose Fund Accounts

Special Purpose Funds (SPFs) consist of grants and contributions that are externally restricted for specific purposes and accounted for separately from the District's operating funds.

The most significant SPF is the **Classroom Enhancement Fund (CEF)**, which provides funding to support class size and composition requirements and related staffing costs. For the 2025/26 school year, the District received \$70.29 million in CEF funding, supporting 458.2 annualized FTE teaching positions, an estimated \$7.80 million in remedy costs, and approximately \$1.06 million in associated overhead costs.

Capital Accounts

Funding for capital expenditures is primarily through the Ministry of Education and Child Care with some funding provided through locally generated capital funds.

There were four major construction projects completed during the year; the seismic mitigation project at Peter Ewart Middle School, Josette Dandurand Elementary, and the modular additions at Nicomekl Elementary and Lynn Fripps Elementary. Other major capital projects underway include the addition at Langley Secondary, addition at R.E. Mountain Secondary, Emery Dosdall Secondary School, and stotl'ew Middle School. Minor capital projects include plumbing, electrical, and HVAC

upgrades at multiple schools, accessible playground structures, and kitchen upgrades at multiple schools under the food infrastructure program.

Statement of Financial Position (Statement 1)

The following table provides an analysis of the School District's Net Financial Position for the fiscal years ended June 30, 2026 and June 30, 2025.

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	Increase (Decrease)
Financial Assets			
Cash and cash equivalents	\$ 92,776,818	\$ 104,664,515	\$ (11,887,697)
Accounts Receivable			
Due from Province - MECC	25,868,485	10,476,438	15,392,047
Other	4,260,819	5,055,241	(794,422)
Portfolio Investments	10,000,000	-	10,000,000
Total Financial Assets	132,906,122	120,196,194	12,709,928
Liabilities			
Accounts payable and accrued liabilities	80,528,228	64,836,799	15,691,429
Unearned revenue	15,456,077	14,841,101	614,976
Deferred revenue	9,645,263	8,003,943	1,641,320
Deferred capital revenue	420,590,648	312,873,104	107,717,544
Employee future benefits	7,387,979	7,622,746	(234,767)
Asset Retirement Obligation	34,521,949	37,324,535	(2,802,586)
Total Liabilities	568,130,144	445,502,228	122,627,916
Net Financial Assets (Debt)	(435,224,022)	(325,306,034)	(109,917,988)
Non-Financial Assets			
Tangible capital assets	609,809,482	503,298,471	106,511,011
Prepaid expenses	4,121,633	3,291,828	829,805
Total Non-Financial Assets	613,931,115	506,590,299	107,340,816
Accumulated surplus	\$ 178,707,093	\$ 181,284,265	\$ (2,577,172)
Accumulated Surplus			
Capital	\$ 158,843,635	\$ 157,540,385	\$ 1,303,250
Operating	19,863,458	23,743,880	(3,880,422)
	\$ 178,707,093	\$ 181,284,265	\$ (2,577,172)

Cash and cash equivalents decreased \$11.9 million over the prior year. This decrease is primarily due to \$10.0 million that was moved to a GIC investment account in 2025/26. Cash held in the bank for current operational needs totals \$71.5 million as of June 30, 2026. In addition, \$16.3 million is held on deposit with the Ministry of Finance and is available within 2-3 business days if required. The funds on deposit at the bank earn interest at 2.75%, and the funds in the Ministry Central Deposit Program account earn interest at 2.45% (as of June 30, 2026). These rates are floating based on Bank Prime and have decreased significantly over the fiscal year due to the decline in the Prime rate.

Cash and cash equivalent assets as at June 30th are categorized as follows:

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	Increase (Decrease)
Funds deposited with ScotiaBank	\$ 71,466,163	\$ 59,384,651	\$ 12,081,512
Central deposit - Ministry of Finance	16,293,156	40,783,273	(24,490,117)
School generated funds	5,017,499	4,496,591	520,908
	<u>\$ 92,776,818</u>	<u>\$ 104,664,515</u>	<u>\$ (11,887,697)</u>

Cash and cash equivalents are required to fulfill the payment and liability obligations and timing differences as illustrated in the following table:

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	Increase (Decrease)
Obligations			
Trade payables	\$ 32,818,991	\$ 26,151,796	\$ 6,667,195
Salaries and benefits payable	35,987,357	27,926,622	8,060,735
Accrued vacation pay	5,585,911	5,630,121	(44,210)
Due to Province - Ministry of Education and Child Care	-	470,753	(470,753)
Other payable	6,135,969	4,657,507	1,478,462
Unearned Revenue - International Students Program	15,293,816	14,568,654	725,162
Unearned Revenue - Other	162,261	272,447	(110,186)
Deferred Revenue - Special Purpose Funds	9,645,263	8,003,943	1,641,320
Employee Future Benefits	7,387,979	7,622,746	(234,767)
Deferred Capital Revenue - Unspent	3,322,091	3,670,953	(348,862)
Local Capital	808,352	768,600	39,752
Other	16,307	-	16,307
			-
Assets			
Receivable - Ministry of Education and Child Care	(25,868,485)	(10,476,438)	(15,392,047)
Receivable - Other	(4,260,819)	(5,055,241)	794,422
Prepaid expense	(4,121,633)	(3,291,828)	(829,805)
Portfolio Investments	(10,000,000)	-	(10,000,000)
	<u>72,913,360</u>	<u>80,920,635</u>	<u>(8,007,275)</u>
Accumulated Operating Surplus	<u>19,863,458</u>	<u>23,743,880</u>	<u>(3,880,422)</u>
	<u>\$ 92,776,818</u>	<u>\$ 104,664,515</u>	<u>\$ (11,887,697)</u>

Accounts Receivable from Ministry of Education and Child Care is primarily due to bylaw accrual funding for capital projects. The growth in the balance year-over-year is due to the increase in capital project activity taking place in the District (see Capital asset additions and commitments in FS note 5, 15 and 20).

The majority of the \$794 thousand decrease in other accounts receivable is due to school site acquisition fees owing from the Township of Langley and City of Langley, the two municipalities which the Langley School District operates.

Accounts Payable and Other Liabilities include trades payable increase of \$6.67 million primarily due to large capital invoices accrued at year end for the previously noted large capital projects taking place at the District. As well, the accrual of payroll salaries and benefits increased related to recent labour bargaining settlements. Any remaining increases are due to timing and increased volume of purchases due to organizational/budget growth over the prior year.

Unearned Revenue is primarily related to International Student Program tuition for subsequent years received in advance. This balanced increased from the prior year due to increased international student enrollments for 2026/2027 year compared to 2025/2026.

Deferred Revenues increase of \$1.64 million is due to unspent special purpose funds for CEF Staffing in 2025/2026 due to not being able to fill positions, as well as carryforward balances for Early Care in Learning funding and National School Food Program funding received but not spent in 2025/26.

Deferred Capital Revenue increased due to the increase in capital draws related to new capital projects taking place in the District.

Tangible Capital Assets increased \$106.51 million primarily due to capital costs incurred for the Smith Campus, Josette Dandurand Elementary, Langley Secondary School expansion, and modular additions at Richard Bulpitt Elementary, Nicomekl Elementary, and Lynn Fripps Elementary.

Statement of Operations (Statement 2)

The Statement of Operations is a consolidation of three funds – Operating, Special Purpose and Capital Funds. Each of these three funds are reviewed separately below.

Statement of Operations - Operating Fund

Revenue

Grant Revenue

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Provincial Grants - Ministry of Education and Child Care	\$ 308,301,459	\$ 288,989,525	\$ 299,594,024	\$ 19,311,934	\$ 8,707,435
Provincial Grants - Other	236,959	238,559	272,759	(1,600)	(35,800)
	<u>\$ 308,538,418</u>	<u>\$ 289,228,084</u>	<u>\$ 299,866,783</u>	<u>\$ 19,310,334</u>	<u>\$ 8,671,635</u>

Grant Revenues were \$19.3 million higher than last year due to increased enrollment and increases in funding for per student amounts for collective agreements.

International Education Revenues

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Tuition - International	17,063,073	17,432,959	17,024,860	(369,886)	38,213
	<u>\$ 17,063,073</u>	<u>\$ 17,432,959</u>	<u>\$ 17,024,860</u>	<u>\$ (369,886)</u>	<u>\$ 38,213</u>

International Student Program revenues were \$0.37 million lower due to lower retained revenue for withdrawals and lower other revenue for the program.

Other Revenues

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Tuition - Other	302,855	209,979	292,753	92,876	10,102
Other Revenue	1,642,749	1,495,105	1,608,396	147,644	34,353
Rental and Leases	1,448,733	1,329,530	1,251,150	119,203	197,583
Investment Income	2,118,723	2,687,796	2,100,000	(569,073)	18,723
	<u>\$ 5,513,060</u>	<u>\$ 5,722,410</u>	<u>\$ 5,252,299</u>	<u>\$ (209,350)</u>	<u>\$ 260,761</u>

Other revenue was higher than budget and prior year due to increased salary recoveries and other miscellaneous revenue and grants. Rental and leases revenue was higher than last year due to the higher number of film and community rentals in the year. Lower interest rates at the Ministry Central Deposit Program and with the bank resulted in decreased investment income from prior year. Tuition – Other revenue was higher than budget and prior year as a result of increased summer session registrations and summer session ISP students.

Expense: Employee Salaries and Benefits

Teachers

				Increase (Decrease) From Jun 30, 2025	Budget Variance
	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget		
Teachers	\$ 139,264,720	\$ 128,287,987	\$ 140,341,171	\$ 10,976,733	\$ (1,076,451)

Teacher salary expenses were \$10,976,733 higher than the prior year. The increase was primarily attributable to collective agreement salary increases, including approximately \$5.6 million related to labour settlement funding, as well as grid increments and additional teaching staff required to support enrolment growth.

Teacher salary expenses were \$1,076,451 below budget. The variance was largely attributable to a lower average teacher salary and staffing vacancies at the start of the school year and second semester. These savings were partially offset by higher than anticipated Teacher Teaching on Call (TTOC) costs and retroactive salary increases as a result of labour bargaining settlements.

Principals & Vice-Principals

				Increase (Decrease) From Jun 30, 2025	Budget Variance
	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget		
Principals and Vice-Principals	16,308,260	15,810,311	15,971,653	497,949	336,607

Principal and Vice-Principal salaries were \$497,949 higher than the prior year. The increase was primarily attributable to wage increases (\$387k), as well as the addition of a Principal and Vice-Principal for Josette Dandurand Elementary (\$211k) and an ELL Vice-Principal (\$124k). These increases were partially offset by the reclassification of an Indigenous District Principal position to a Director Position (\$184k) and the elimination of a one-time overlap associated with a retirement in the prior year (\$99k) and (\$59K) in other salary adjustments.

Principals and VP Salaries were \$336,607 higher than budgeted, primarily due to wage increases, with the remaining variance attributable to the timing of retirements and the hiring of new staff.

Educational Assistants

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Educational Assistants	33,532,047	30,897,883	33,723,060	2,634,164	(191,013)

Actual expenses were \$2,634,164 higher than prior year. The increase was primarily attributable to collective agreement wage increases of approximately \$1.2 million, the annualization of positions that commenced partway through 2024/25 (\$617k), and additional staffing, including 24 Educational Assistants (\$874k), increased Early Childhood Education hours (\$92k), additional Early Learning Facilitator hours (\$117k), two Youth Care Workers (\$85k), and summer session Educational Assistants (\$61k). These increases were partially offset by staff vacancies, and positions filled later than anticipated throughout the year.

Actual expenses were \$191,013 below budget. The variance was primarily the result of delayed hiring and staff vacancies throughout the year, offset by the collective agreement wage increases arising from the labour settlement.

Support Staff

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Support Staff	22,666,620	22,296,648	21,853,523	369,972	813,097

Actual expenses were \$369,972 higher than prior year. The increase was driven primarily by contractual wage increases (\$800k), the addition of three custodians (\$172k) and an administrative assistant (\$63k) for Josette Dandurand Elementary, and additional clerical support for schools (\$65k). These increases were partially offset by staff vacancies, and delayed hiring throughout the year.

Expenditures were \$813,097 higher than budget, primarily due to collective agreement wage increases resulting from the labour settlement.

Other Professionals

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Other Professionals	8,354,578	7,270,175	8,080,272	1,084,403	274,306

Actual expenses were \$1,084,403 higher than the prior year. The increase was driven primarily by wage increases (\$195k), the addition of an Indigenous Education Director (\$184k), an Assistant Payroll Manager (\$87k), and 1.636 FTE Community School Coordinators (122k), as well as the annualization of positions that commenced partway through 2024/25 (\$496k).

Actual expenses exceeded budget by \$274,306, primarily as a result of wage increases.

Substitutes

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Substitutes	18,894,681	15,228,596	13,491,705	3,666,085	5,402,976

Actual substitute expenses were \$3,666,085 higher than the prior year. The increase was primarily attributable to increased substitute fill rates as a result of growth in the available substitute pool, and collective agreement wage increases. These factors resulted in greater utilization of substitute staff across the District.

Substitute costs were \$5,402,976 higher than budgeted. The variance was primarily attributable to backfilling for vacancies and illnesses for SEAs and Custodians. The fill rate at which vacancies were filled in the current fiscal year compared to prior fiscal year increased by 34%.

Benefits

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Employee Benefits	61,901,308	55,477,830	60,137,369	6,423,478	1,763,939

Actual expenses were higher than the prior year, primarily due to increased staffing FTE, increased cost of benefits premiums from providers, as well as salary increases and retroactive pay associated with collective agreement settlements.

Actual expenses were higher than budget due to salary increases and retroactive pay associated with collective agreement settlements. These additional costs were partially offset by staff vacancies and delayed hiring throughout the year.

Expense: Services and Supplies

Supplies categories represent approximately 9.6% of the operating budget expenditures. Overall, Services and Supplies were over budget, but individual variance analysis within the sub-categories within Supplies are provided below.

Services and Supplies

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Services	10,247,562	8,958,589	10,049,829	1,288,973	197,733
Supplies	10,598,710	11,398,056	10,371,460	(799,346)	227,250
	20,846,272	20,356,645	20,421,289	489,627	424,983

Actual expenses for Services & Supplies were combined \$489,627 higher than the prior year. Service costs increased by \$1.29 million, primarily due to one-time Enterprise Resource Planning (ERP) implementation costs, as well as higher software licensing costs for various applications. Supply costs decreased by \$799,346 compared to the prior year. This was a result of lower spending on classroom supplies, books, and furniture compared to 2024/25.

Actual expenses for services and supplies were \$424,983 higher than budget. Service costs were \$198k higher than budgeted mainly due to ERP implementation costs. Supplies were \$227k higher than budgeted primarily attributed to inflationary pressures increasing the cost of all purchased supplies and fuel/maintenance costs for vehicles.

Transportation

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Student transportation	278,961	235,343	217,900	43,618	61,061

Actual student transportation expenses increased by \$43,613 compared to the prior year, primarily due to increased utilization of bus transportation for student field trips.

Actual student transportation expenses exceeded budget by \$61,061, primarily due to increased field trip transportation activity during the year, resulting in higher busing costs than anticipated.

Professional Development & Travel

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Professional development and travel	2,448,132	2,790,822	2,700,012	(342,690)	(251,880)

Actual Pro-D costs were \$342,690 lower than the prior year. The decrease was primarily attributable to reduced spending on staff and leadership development initiatives. A planned leadership development program did not proceed during the year.

Actual Professional Development (Pro-D) costs were \$251,880 lower than budget. The variance was primarily due to lower-than-budgeted spending on staff and leadership development initiatives, including a planned leadership development program that did not proceed.

Rentals & Leases

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Rentals and leases	58,848	77,085	51,875	(18,237)	6,973

Actual rentals and leases costs were lower than the prior year, primarily due to reduced payments to the Township of Langley for the use of community centre space by schools and decreased spending on vehicle and equipment rentals within the Maintenance Department.

Actual rentals and leases expenses exceeded budget slightly due to higher rental costs related to professional development activities.

Dues and Fees

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Dues and fees	1,809,234	1,665,455	1,727,335	143,779	81,899

Dues and Fees expenses were \$143,779 higher than prior year due to higher commissions expenses for the International Student Program as well as higher professional dues and fees.

Dues & Fees expenses were \$81,899 more than budgeted due to higher than budgeted professional dues, higher foreign exchange rates realized on international transactions, and higher commissions expenses for the International Student Program.

Insurance

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Insurance	690,429	651,301	720,893	39,128	(30,464)

Variance from the prior year is primarily due to increased Insurance premiums for the School Protection Plan, as well as increased vehicle insurance costs.

Variance from budget is primarily due to reduced claim costs for the District.

Utilities

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	2025 - 2026 Budget	Increase (Decrease) From Jun 30, 2025	Budget Variance
Utilities	3,575,786	3,366,734	3,536,000	209,052	39,786

Utilities expenses increased by \$209,052 compared to the prior year. The increase was driven primarily by higher utility rates, the opening of Josette Dandurand Elementary, and additional operating space from school expansion projects. In addition, water, sanitary sewer, and garbage collection charges increased during the year.

Utilities expenses were \$39,786 higher than budgeted, primarily due to increased utility rates, including water, sanitary sewer, and garbage collection charges.

Operating Surplus

The Board of Education has established an Operating Surplus Policy that allows the District to budget for expenditure in excess of revenue in a given year. The Board of Education is responsible for ensuring the District is protected financially from financial risk and unforeseen circumstances which could negatively affect the education of students. Refer to [Policy 17](#) available on the SD35 website for more information.

The Board reviews this policy annually and provides further details in the Audited Financial Statements as to how restricted surplus funds are planned to be utilized in subsequent years.

	Appropriated to Balance		Appropriated to Balance		
	Amended	Preliminary			
	June 30, 2025	25/26 Budget	26/27 Budget	25/26 Surplus	June 30, 2026
Total Capital Fund Surplus	\$157,540,385				\$158,843,635
Restricted Operating Surplus					
Constraints on Funds:					
Internally restricted for commitments 2025/2026	2,867,969	(2,867,969)		1,714,433	1,714,433
Internally restricted for initiatives not completed 2025/2026	119,000	(119,000)		295,845	295,845
Internally restricted for Indigenous Education 2025/2026	107,814	(107,814)		307,906	307,906
Internally restricted for Indigenous Education Councils 2025/2026	-	-		134,773	134,773
Internally restricted for Administration supports	400,000	(400,000)		280,000	280,000
Internally restricted for Clerical supports	100,000	(100,000)		60,000	60,000
Internally restricted for Exempt mentorship	40,000	(40,000)		-	-
Internally restricted for Exempt staffing positions for 1 year awaiting funding	-	-		150,000	150,000
Internally restricted for Middle school initiatives for K-7 schools	20,000	(20,000)		-	-
Internally restricted for Accessible playground equipment	400,000	(400,000)		-	-
School Generated Funds	2,934,601	-		61,682	2,996,283
Operations Spanning Multiple Years:					
Internally restricted to balance 2025/2026 budget	1,528,446	(1,528,446)		-	-
Internally restricted to balance 2026/2027 budget	-	-	902,337	-	902,337
Internally restricted to balance future budgets	3,151,648		(547,726)	328,555	2,932,477
Internally restricted for student capacity needs	3,687,331			-	3,687,331
School surpluses	392,071	(392,071)		322,074	322,074
Internally restricted for classroom furniture	400,000	(400,000)		-	-
Internally restricted for ERP replacement	1,300,000	(945,389)	(354,611)	-	-
Internally restricted for Project Management costs for Smith Middle/Sec.	300,000			-	300,000
Internally restricted for Cyber security	145,000	(145,000)		-	-
Internally restricted for Facility upgrades	500,000	(500,000)		250,000	250,000
Internally restricted for Instructional Supplies	-	-		100,000	100,000
Internally restricted for Staff collaboration at Superintendent's meetings	-	-		80,000	80,000
Future Capital Cost Share:					
Restricted for Future District Capital Contribution	-	-		-	-
Total Restricted Operating Surplus	18,393,880	(7,965,689)	-	4,085,268	14,513,459
Unrestricted Operating Surplus	5,350,000			-	5,350,000
Total Operating Surplus	23,743,880	(7,965,689)	-	4,085,268	19,863,459
Accumulated Surplus	\$181,284,265	(\$7,965,689)	\$0	4,085,268	\$178,707,094

Statement of Operations - Special Purpose Fund

Special Purpose Funds are utilized to capture funding designated for specific purposes and balances can be deferred to subsequent years, in most cases, for the intended use. Grant revenues are only recognized as expenses are incurred. Any unused grants or funds remaining at the end of the year are treated as deferred revenue.

	Jun 30, 2026 Actual	Jun 30, 2025 Actual	Increase (Decrease) From Jun 30, 2025	Deferred Revenue Balance Jun 30, 2026
Provincial Grants - Ministry of Education and Child Care				
Annual Facility Grant	\$ 680,305	\$ 680,305	\$ -	\$ -
Learning Improvement Fund	1,016,813	1,018,472	(1,659)	-
Strong Start	306,000	288,000	18,000	-
Ready, Set, Learn	62,294	59,532	2,762	64,999
Official Languages in Education Protocol	272,029	272,029	-	-
CommunityLINK	2,365,238	2,365,238	-	-
Classroom Enhancement Fund - Overhead	1,064,525	1,033,519	31,006	-
Classroom Enhancement Fund - Staffing	55,404,415	47,751,288	7,653,127	5,748,920
Classroom Enhancement Fund - Remedies	7,797,257	6,208,732	1,588,525	275,892
First Nation Student Transportation	33,775	37,712	(3,937)	5,708
Mental Health in Schools	48,000	57,197	(9,197)	-
Changing Results for Young Children	-	12,941	(12,941)	-
Seamless Day Kindergarten	170,260	110,800	59,460	-
Early Childhood Education Dual Credit	23,317	51,810	(28,493)	28,732
Student & Family Affordability	-	318,056	(318,056)	-
Just B4	25,000	25,000	-	-
Early Years to Kindergarten	-	19,000	(19,000)	-
Early Care & Learning	175,000	175,000	-	350,000
Feeding Futures Fund	2,771,006	3,019,742	(248,736)	68,413
Health Career	979	28,043	(27,064)	-
Professional Learning	15,619	-	15,619	192,849
Project Penny	-	100,000	(100,000)	-
Project Resiliency	394,184	973,458	(579,274)	-
National School Food Program	93,025	-	93,025	523,374
	<u>72,719,041</u>	<u>64,605,874</u>	<u>8,113,167</u>	<u>7,258,887</u>
Provincial Grants - Other				
Settlement Workers in Schools	852,664	1,099,885	(247,221)	430,203
	<u>852,664</u>	<u>1,099,885</u>	<u>(247,221)</u>	<u>430,203</u>
Other				
School Generated Funds	8,953,904	8,366,960	586,944	1,956,173
	<u>8,953,904</u>	<u>8,366,960</u>	<u>586,944</u>	<u>1,956,173</u>
Total	<u>\$ 82,525,609</u>	<u>\$ 74,072,719</u>	<u>\$ 8,452,890</u>	<u>\$ 9,645,263</u>

Statement of Operations - Capital Fund

Capital Fund balances are as follows:

			Increase (Decrease) From Jun 30, 2025
	Jun 30, 2026 Actual	Jun 30, 2025 Actual	
Bylaw Capital			
Provincial Grants - Ministry of Education and Child Care	\$ 120,309,784	\$ 94,709,088	\$ 25,600,696
Transfer project surplus to MECC Restricted	-	(145,291)	145,291
Reclassify revenue for AFG expense projects	(350,918)	(469,809)	118,891
Site Purchases	-	(30,070,490)	30,070,490
Work in progress	(119,675,647)	(65,643,741)	(54,031,906)
Capital additions	(444,545)	(431,724)	(12,821)
Settlement of ARO	(16,307)	(193,108)	176,801
Net Change for the Year	(177,633)	(2,245,075)	2,067,442
Opening Balance	89,008	2,334,083	(2,245,075)
Closing Balance	(88,625)	89,008	(177,633)

Bylaw Capital Balance: These are funds from the Ministry of Education and Child Care and targeted for capital purchases and projects. These funds were used for capital projects, including PEMS seismic, LSS expansion, REMS expansion, Emery Dosdall Secondary School, Stratford Middle School Smith, JDE elementary, 2 modular expansions, AFG and ARO remediation.

			Increase (Decrease) From Jun 30, 2025
	Jun 30, 2026 Actual	Jun 30, 2025 Actual	
Ministry of Education and Child Care - Restricted Capital			
Investment income	18,597	53,146	(34,549)
Transfer project surplus from Bylaw Capital	-	145,291	(145,291)
Work in progress	(1,000,000)	(512,622)	(487,378)
Net Change for the Year	(981,403)	(314,185)	(667,218)
Opening Balance	1,367,257	1,681,442	(314,185)
Closing Balance	385,854	1,367,257	(981,403)

Ministry Restricted Capital Balance: These are funds held on behalf of the Ministry of Education and Child Care. Per the Ministry agreement for the LSS Expansion project, the District has contributed \$1.0 million to the project.

		Increase (Decrease) From Jun 30, 2025
Jun 30, 2026 Actual	Jun 30, 2025 Actual	

Land Capital

School site acquisition fees	752,683	2,184,038	(1,431,355)
Investment income	57,491	77,802	(20,311)
Site acquisitions	-	(3,032,923)	3,032,923
Net Change for the Year	810,174	(771,083)	1,581,257
Opening Balance	2,214,688	2,985,771	(771,083)
Closing Balance	3,024,862	2,214,688	810,174

Land Capital Balance: In 2025 \$2.18 million was collected by the District from the Township of Langley and City of Langley as part of the school site acquisition charge and these funds will be used for future site purchases. In 2025 \$3.03 million was used towards the Southwest Latimer land purchase.

		Increase (Decrease) From Jun 30, 2025
Jun 30, 2026 Actual	Jun 30, 2025 Actual	

Local Capital

Investment income	39,752	22,323	17,429
Transfer from Operating Fund	4,343,593	6,298,585	(1,954,992)
Capital assets purchased	(4,318,411)	(6,128,870)	1,810,459
Work in progress	(25,182)	(65,567)	40,385
Net change for the year	39,752	126,471	(86,719)
Opening balance	768,600	642,129	126,471
Closing balance	808,352	768,600	39,752

Local Capital Balance: Funds to be used for project definition reports for future projects and for other capital items such as fleet replacement and infrastructure.

Major Capital Projects

The following is a summary of some of the major capital projects in progress during the year.

Langley Secondary School: On June 9, 2023, the Ministry of Education and Child Care announced the approval of a 300-seat addition at Langley Secondary school to help meet current enrolment and future growth. Funding for as much as \$27.9 million from the Province has been approved. The addition will include general instruction classrooms, foods classrooms, a science lab and special education rooms. The Langley School District is contributing an additional \$1 million to the project. The addition is expected to be ready for students in fall 2026.

Emery Dosdall Secondary School, and statl'aw' Middle School: On September 9, 2024, the Ministry announced a new joint school campus located in the Willoughby area of the Township of Langley that will be home to statl'aw' Middle and Emery Dosdall Secondary schools. The secondary school will provide spaces for 1,900 new students through approximately \$203 million from the Province. An additional \$103 million in provincial funding will be used to create 900 new seats at the middle school, and will include a neighbourhood learning centre for child care to benefit the broader community. Work began in March 2025 and both schools are expected to be completed by fall 2027.

R. E. Mountain Secondary School: On April 15, 2026, the Ministry of Education and Child Care announced a \$42 million investment to add 300 more student spaces at R.E. Mountain Secondary school by way of a school addition. The addition will include 12 new classrooms as well as specialty learning spaces, creating more opportunities for students to select electives, such as art and cooking, that further support their learning and growth. The project began in April 2026 and is expected to be completed in Winter 2028.

Donna Gabriel Robins Elementary School: On June 30, 2026, the Ministry of Education and Child Care announced a \$12 million investment to add 200 more student spaces at Donna Gabriel Robins Elementary school by way of a prefabricated school addition. The addition will include eight classrooms and storage for students' personal belongings. Construction will begin Fall 2026 and the project is expected to be completed in September 2027.

Josette Dandurand Elementary: On June 30, 2026, the Ministry of Education and Child Care announced a \$6 million investment to add 100 more student spaces at Josette Dandurand Elementary school by way of a prefabricated school addition. The addition will include 4 classrooms and storage for students' personal belongings. Construction will begin Fall 2026 and the project is expected to be completed in September 2027.

Annual Facility Grant (AFG)

The Annual Facility Grant funding is provided by the Ministry of Education and Child Care for designated school capital or maintenance upgrades. \$4.77 million was provided by the Ministry of Education and Child Care to fund the following projects in 2025/2026:

- Roof replacement: one section and two portables
- Roofing Consultation: Multiple sites
- Flooring: Various classrooms, washrooms, foyers, stairwells, hallways, and gym refinishing
- Lighting upgrade: 6 sites
- Fire safety plans: 5 sites
- Electrical upgrades: Multiple sites
- UPS Upgrade for Elementary schools: Multiple sites
- Washroom Renovations/Upgrades: Multiple sites
- Field Maintenance: Multiple sites
- Plumbing upgrades: Multiple sites
- Site Fencing repairs: Multiple sites
- HVAC upgrades: Multiple sites
- RTU Replacements: Multiple sites
- Compressor Tank Replacements: 2 sites
- Fire Alarm Upgrades: 2 sites
- Paving, Drainage, and Site upgrades: Multiple sites
- Generator Load Testing: 4 sites
- Information Technology infrastructure upgrades: Various schools
- Asbestos Abatement: Removal at various schools
- Functional Improvements, Door & door Hardware replacement: Various Schools
- Accessibility upgrades: Paving, ramps, classroom and washroom renovations
- Parking Lot Painting: Multiple sites
- Interior and Exterior Paint: Multiple sites

Potential Future Financial Impact on the District

There are several factors that could impact the District's stable and healthy financial situation during the 2026/2027 school year and beyond.

Risk Assessment

In 2017/2018, a risk assessment was conducted, identifying 20 areas of risk. In December 2024, the District re-evaluated and prioritized the risks listed in the risk register. Additionally, a risk identification process was conducted for the data analytics, cybersecurity, recruiting, and onboarding domains, resulting in the identification of 42 new risks. The results of this assessment were reviewed by the Board in February 2026. School District staff continue to work on mitigating the risks identified through these assessments. The following are the top risk factors that could have potential financial and non-financial impact on the School District:

1. Internet and Power Outages - Internet and power outages may significantly disrupt School District operations, including classroom instruction, payroll processing, and the selection of TTOCs. These disruptions could affect student learning, delay critical operational processes, reduce organizational efficiency, and negatively impact the School District's reputation.
2. District Rapid Growth – The risk of the SD of not having enough classroom space and staffing to accommodate the growth in the District.
3. Supporting students and families with mental health issues - The risk that, due to limited funding, the District and supporting agencies may not have sufficient or appropriate tools and resources to address the needs of students and families with mental health issues.
4. Cyber Security - The risk that SD35 may be the subject of a cyber security breach or internal leak, resulting in the loss of confidential or personal information, resulting in reputational damage, loss of credibility, and possible legal or regulatory action.
5. Artificial Intelligence - The risk that the implementation and use of AI technologies in SD35 may lead to unintended consequences, such as biased decision-making, privacy breaches, or lack of compliance with regulatory standards.

Classroom Enhancement Fund/Restored Teacher Collective Agreement Language

BCPSEA and BCTF reached an agreement on the restored language arising from the Supreme Court of Canada ruling early 2017. The restoration has been categorized into four areas:

- Non-Enrolling Teacher Staffing ratios.
- Class Size Provisions.
- Class Composition Provisions.
- Process and Ancillary Language.

A related issue is timely and sustainable funding from the Ministry of Education and Child Care to create required classroom spaces for subsequent years. Local capital funds are not sufficient to support this level of capital outlay. Delays between identified needs and required funding add to uncertainty and place stress on the School District's capacity to fulfill requirements.

Grant Funding Model Review

During 2018, the Ministry of Education and Child Care initiated a review of the current grant-funding model that has been in place since 2002. The review involved input and consultation from all 60 school districts and over 350 education stakeholders. Final Working Group reports were completed in October 2019, and partners noted that some of the recommendations would be relatively straightforward to implement while others would not. Upon completion of the review, the Ministry will implement recommendations with a two-phase plan, beginning with 12 of the 22 recommendations (specifically, 2, 3, 12, 13, 14, 15, 16, 17, 19, 20, 21 and 22). Phase 1 of the model was implemented, and funding adjustments were reflected in the 2020-21 Preliminary Budget. Phase 2 still needs to be implemented and at the current time the impact on funding levels to the School District remains unknown.

International Education

The School District is heavily reliant on International Education programs to provide a significant source of revenue funding to reduce the gap on grant funding shortfalls. The restored teacher collective agreement has added space constraints for attracting more international students. The District has had to place limits on the intake of International Students. In addition to this is the added constraint of changes in the Federal immigration policy that has impacted the number of students and families entering Canada. These events have had an impact on the number of students entering the district and the district continues to take measures to limit the impact. International Education is an important stabilizing financial influence on the School District.

Facilities – Capital Funds

There continues to be an increasing demand for enrolment space in the Willoughby area and the Brookwood/Fernridge area will be developed over the coming years. The long-term facilities plan has identified the need for a number of schools in the area. The capital approval process takes time and resources to get new capital projects up and running. The Ministry continues to request that school districts contribute more local funds towards capital projects. Furthermore, the requirement to comply with collective agreement restored language places an increased demand on class space to accommodate students. This coupled with the cost and availability of portables for these additional students adds more constraints on resources.

Facilities – Ministry of Education and Child Care Mandate Letter

The Ministry has issued a mandate which provides guidance to the District on Provincial priorities. The mandate is important in supporting families across our District for child care spaces. This mandate may place additional constraints on financial resources and learning spaces for our District.

On February 21, 2023, the government released Budget 2023 and announced new supports for childcare and school based early learning programs including the expansion of the Seamless Day Kindergarten (SDK), Just B4 (JB4) and Strengthening Early Years to Kindergarten Transition (SEY2KT) initiatives. These programs are intended to integrate childcare into the broader learning environment.

The District has already maximized its underutilized classroom and space capacity in providing childcare – including, pre-kindergarten and before and afterschool care. A challenge to increasing

childcare spaces is the increased elementary school enrolment experienced in the current/future years and the limitations on classroom space for existing educational priorities.

Technology Requirements

Technology continues to play a critical role in supporting teaching and learning, district operations, communication, cybersecurity, and data-informed decision making. Demand for technology infrastructure, devices, software, digital services, and system integration continues to grow, while the complexity of maintaining a secure and reliable technology environment increases.

The district faces ongoing pressures related to cybersecurity threats, aging technology infrastructure, increasing expectations for digital services, and rising costs associated with hardware, software licensing, cloud services, and technology replacement cycles. Global demand for technology infrastructure and AI-enabled services may also contribute to supply chain constraints and cost pressures.

Continued investment is required to modernize systems, protect information assets, support the Framework for Enhancing Student Learning, and ensure that critical enterprise applications, including MyEducation BC and other district business systems, continue to meet operational, reporting, and educational needs.

Cyber Security

In today's digital world, a potential cyber-attack is an ongoing threat. As systems and infrastructure age, the threat increases. Systems must be kept current to mitigate cyber threats and to run operations efficiently. The district must carefully monitor operations and educate staff and students about cyber security to ensure that our systems and information are securely protected. Keeping up with the rapid pace of technological change will require additional technical expertise and financial resources that will increase budgetary pressures.

Staff Recruitment

Staffing recruitment challenges resulting from the cost of living in the lower mainland and unprecedented increases in student enrolment for all Metro Vancouver school districts makes hiring staff even more competitive in an already tight market. Additional operational challenges are highlighted by Provincial funding inadequacies and greater demand for staffing in specialized positions. While this is certainly critical in specialty subject matter and supporting students with unique needs, including education assistants, it is also difficult to recruit professionals in the finance, human resources, payroll, procurement, facilities project management, and qualified trades staffing in our information technology, and maintenance departments.

Enrollment Growth in the District

Enrollment continues to grow at a rapid pace in the District. This adds increased demand for additional schools and classroom space. District requires funding from the Ministry to build new schools. This also requires the District to hire more teaching and educational assistant staff in the classroom, at a time where there are staffing shortages.

Inflationary Cost Pressures

The Ministry of Education and Child Care provides funding based on student enrollment, unique student needs as well as some other supplemental funds. While the Ministry funds districts for contractually negotiated increases, it does not generally fund for any inflationary cost pressures

and statutory increases. The District's share for Benefit premiums continue to rise for Dental and Extended Health Benefit premiums for all employee groups. This continues to add financial pressure to the District's budget. Canada's inflation rate started this fiscal year at 1.7% and has fluctuated throughout the year and sat at 2.8% at the end of June (Source: Statistics Canada). The inflation rate impacts the buying power for district resources and commodities.

Tariffs

Recent U.S. tariffs are expected to increase the cost of goods and materials, impacting expenses in areas such as construction, facility maintenance, technology, and classroom supplies. As procurement and capital projects become more expensive, the district may face additional budget pressures, potentially requiring the reallocation of funds or delays in planned upgrades and initiatives. Over the long-term, this may strain operational flexibility and limit investments in educational improvements.

Contacting Management

This financial report is designed to provide the School District's stakeholders with a general but more detailed overview of the School District's finances and to demonstrate increased accountability for the public funds received by the School District.

If you have questions about this financial report, please contact the Office of the Secretary–Treasurer.



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